

# New Jersey Property Tax Relief Programs

## NJ SAVER Rebate

- Who is eligible:** Residents who owned and paid property taxes on a home in New Jersey that was their principal residence on October 1. **NOTE:** As part of the State Budget for fiscal year 2003, the Legislature has mandated that no NJ SAVER rebate will be paid to any individual or married couple with gross income in excess of \$200,000. This restriction may or may not apply in future years.
- What is the benefit:** The rebate is based on equalized home values (up to \$45,000) and the effective school tax rate for the municipality. Amounts vary by municipality.
- How to File:** Call 1-877-658-2972 (toll-free within New Jersey, New York, Pennsylvania, Delaware, and Maryland) or 609-826-4288. Applications can also be filed on the Division's Web site at: [www.njsaverrebate.com](http://www.njsaverrebate.com)
- When to File:** By June 30\*

## Homestead Rebate

- Who is eligible:** Homeowners and tenants who pay property taxes on their principal residence in New Jersey, either directly or through rent, and whose gross income does not exceed \$100,000 (\$40,000 for homeowners who are not 65 years of age or disabled)
- What is the benefit:** Rebate ranging from \$90 to \$790\*\*
- How to File:** Form HR-1040 (and Form NJ-1040, if required), or Homestead Rebate Application section of Form NJ-1040EZ, or of a return filed electronically using NJ WebFile, NJ TeleFile, or approved vendor software
- When to File:** By April 15 (or extended due date)\*

## Property Tax Reimbursement

- Who is eligible:** Homeowners, including owners of mobile homes located in mobile home parks, age 65 or older, or receiving Federal Social Security disability benefits, who paid property taxes on their principal residence in New Jersey either directly or through mobile home park site fees. Applicants must be New Jersey residents for at least the past 10 years, and lived in the home for which reimbursement is claimed for at least the last 3 years, and ~~must meet certain income limits~~. Applicants must meet all requirements for both base year and reimbursement year. **NOTE:** A budget proposal for the fiscal year beginning July 1, 2003, limits the PTR Program to those persons who received checks for the 2001 tax year and would also hold the check amount to the amount paid for tax year 2001. The Division of Taxation will continue to accept new applications, however, new applicants are advised that if enacted, pending changes will limit eligibility only to those who received PTR checks for tax year 2001.
- What is the benefit:** Reimbursement of the difference between the amount of property taxes paid for the base year and the amount paid for the reimbursement year
- How to File:** Form PTR-1 for residents who did not receive a prior year's reimbursement or Form PTR-2 for residents who did receive a prior year's reimbursement
- When to File:** By June 1\*

**PENDING  
CHANGE**

## Property Tax Deduction/Credit

- Who is eligible:** Homeowners and tenants who paid property taxes on their principal residence in New Jersey either directly or through rent during the year
- What is the benefit:** Either: (a) Deduction from taxable income of the total amount of property taxes paid on principal residence (for tenants, 18% of rent) or \$10,000, *whichever is less*; or (b) \$50 refundable credit
- How to File:** Form NJ-1040, Form NJ-1040EZ, a return filed electronically using NJ WebFile, NJ TeleFile, or approved vendor software, or Form HR-1040 if not required to file an income tax return
- When to File:** By April 15 (or extended due date)\*

## Other:

- **Senior Citizens' Annual Property Tax Deduction:** Annual deduction of up to \$250 from property taxes for homeowners age 65 or older or disabled who meet certain income and residency requirements. This benefit is administered by the local municipality.
- **Veterans' Deduction:** Annual deduction from taxes due on real or personal property paid to qualified war veterans and their unmarried surviving spouses. The deduction is \$200 for 2002 and \$250 for 2003 and thereafter. This benefit is administered by the local municipality.

\* When a due date falls on a weekend or holiday, the application or return is due on the next business day.

\*\* This maximum benefit will be adjusted annually to reflect changes in the cost of living.